

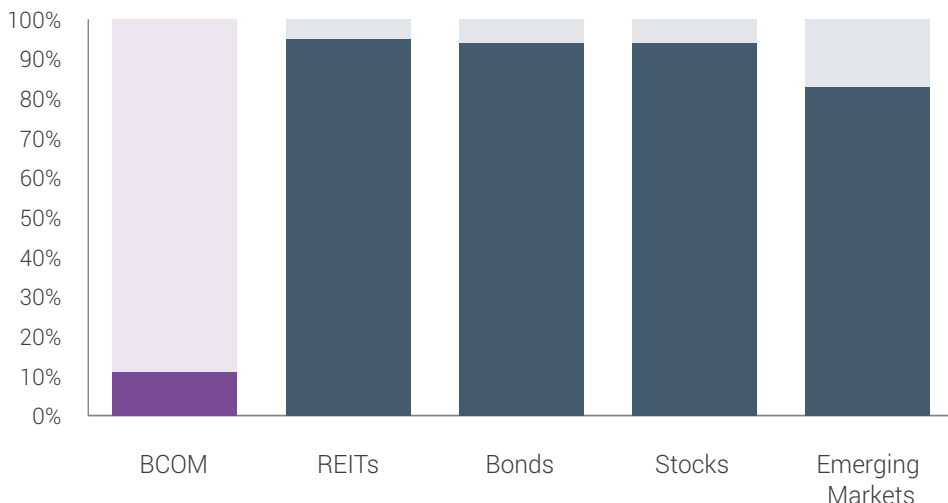
# ALPS | CORECOMMODITY MANAGEMENT COMPLETECOMMODITIES® STRATEGY FUND

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## Why Commodities Now?

### Relative value

Even with the recent impressive price appreciation (Bloomberg Commodity Index Total Return (BCOMTR) is +17.8% since the beginning of 2016), commodities are approximately 10% within their lows of the past 10 year trading range, presenting a potential value opportunity relative to other asset classes.



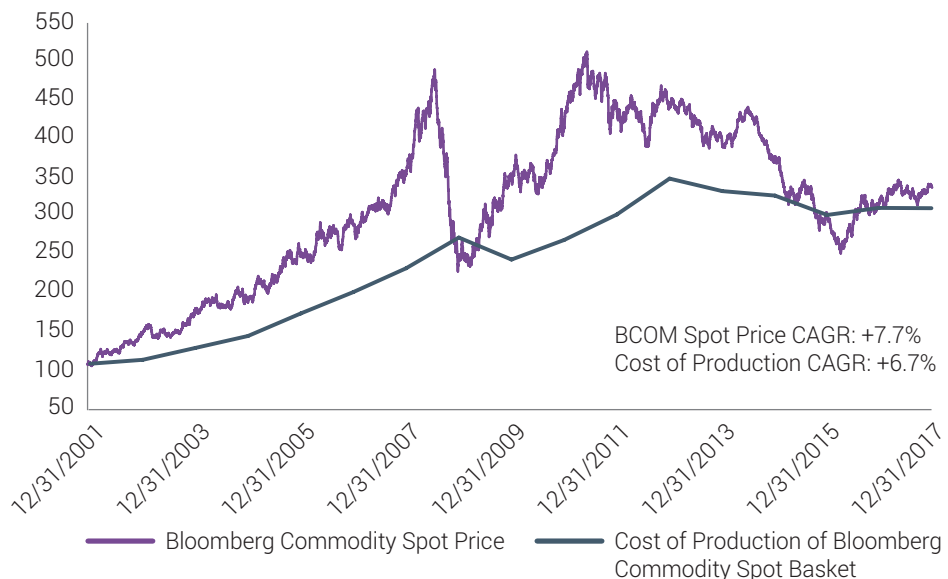
Data Range: May 31, 2008 through May 31, 2018

Data Source: Bloomberg L.P.; CoreCommodity Management LLC

Peak Price is the highest closing price over the reported period. Stocks are the S&P 500 Total Return Index. REITs are the Dow Jones Equity REIT Total Return Index. Bonds are the Barclays US Aggregate Corporate Government Bond Total Return Unhedged Index. BCOM is the Bloomberg Commodity Index Excess Return. Emerging Markets is the MSCI Emerging Markets Index. Current prices are as of May 31, 2018

### Cost of Production

Since the turn of the century, the cost of producing commodities has increased by over 6.7% per year. The actual physical prices of a weighted average of commodities (the same weights used in the BCOM), has been positive by 7.7% per year. Commodities remain significantly below their historical relationship to production cost.



Cost of Production Data Range:

December 31, 2001 through December 29, 2017;  
Spot Price Range: December 31, 2001 through Mar 29, 2018

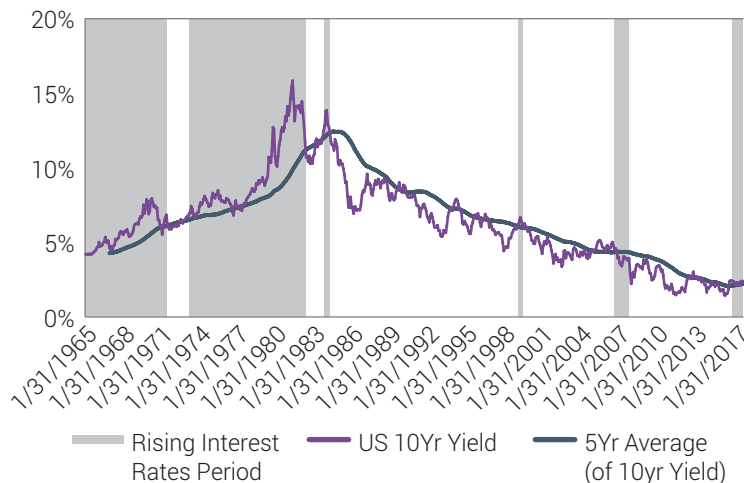
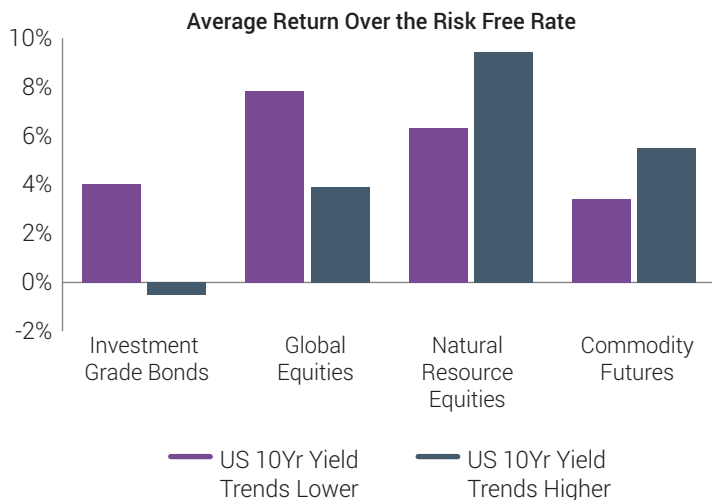
Data Source: Bloomberg LP; CoreCommodity Management, LLC

Cost of production is estimated based on publicly available information, data from market research providers, proprietary models and government data and is as of each year end. Compiled by CoreCommodity Management LLC. In periods where data for a particular index component was unavailable, cost of production was determined by using the price of the futures contract or through extrapolation

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**Interest Rates**

Interest rates in the United States are poised to rise as accommodative monetary policy is phased out. Commodities and Natural Resource equities have historically outperformed global stocks and bonds during rising interest rate environments.

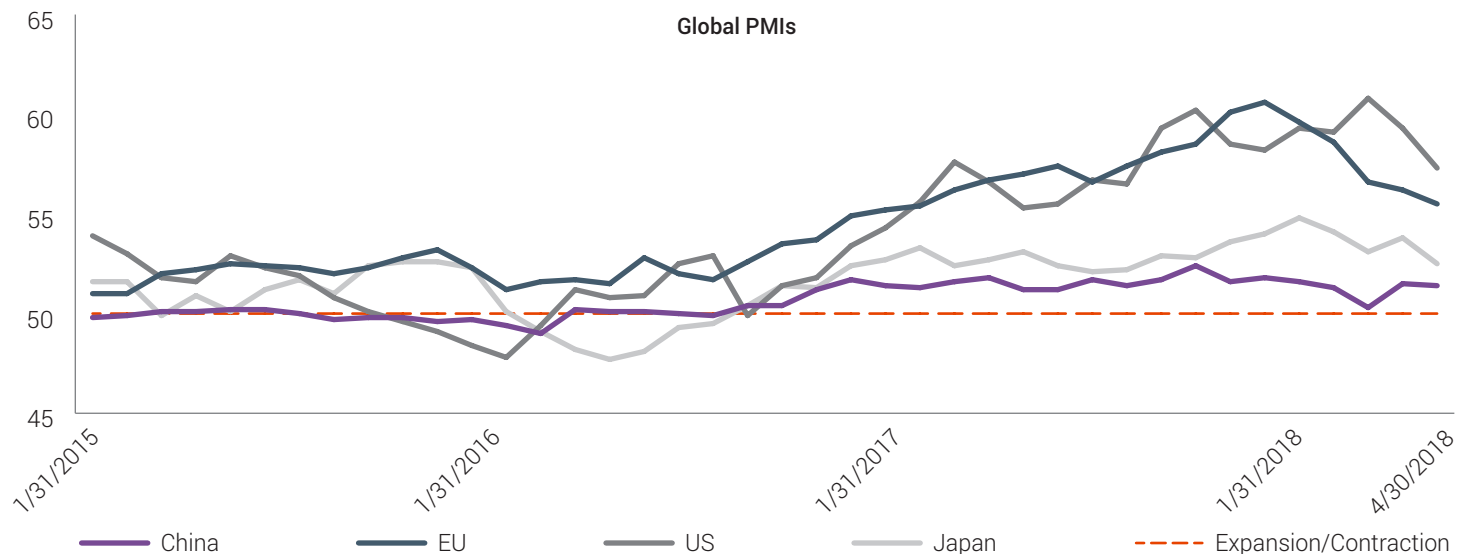


Source: Kenneth R. French. Date Range: 1976 through 4Q 2017

Source: Kenneth R. French. Date Range: 1965 through 4Q 2017

**The World's Economies are growing in Harmony**

World manufacturing activity, as measured by the Purchasing Managers Activity (PMI) index, expanded to a 7-year high, with faster rates recorded in new orders, exports, employment and input prices. Global synchronized growth is leading to an increase in demand just as global inventories in many commodity markets are at multi-year lows.

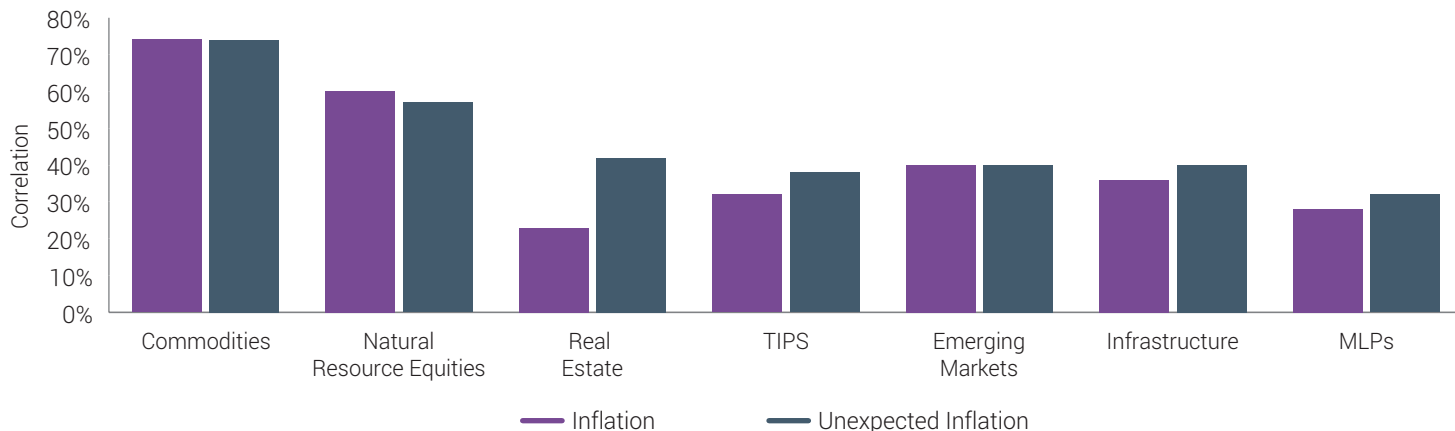


Source: Bloomberg. Data Range: December 31, 2014 – May 31, 2018

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**Inflation**

A number of factors are pointing to higher inflation in the next several years: tight US labor market, trade and tariff restrictions, increased infrastructure spending and burgeoning levels of US federal debt relative to the Gross Domestic Product (GDP). Commodities historically performed best among all asset classes in such periods:

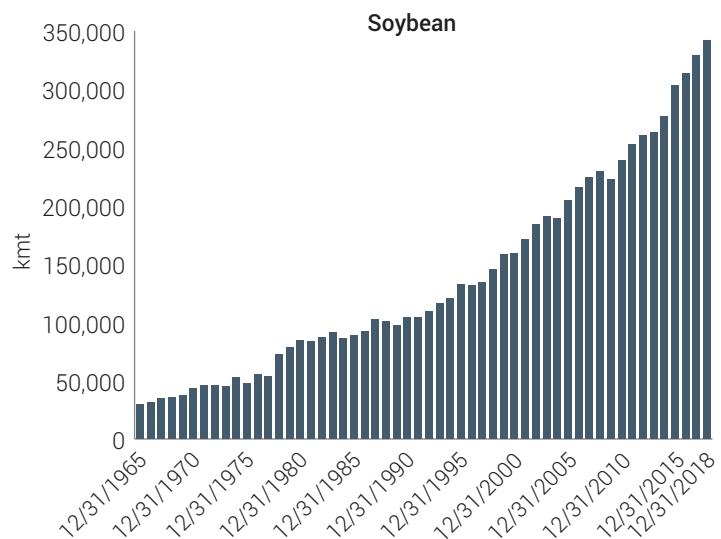
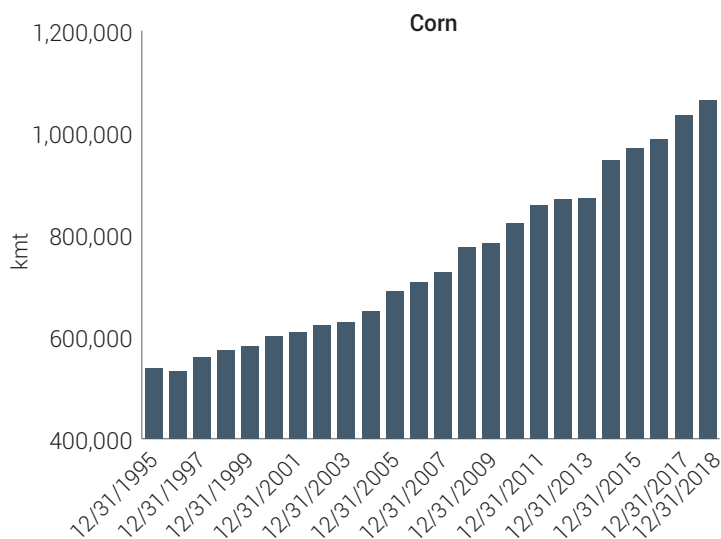


	Commodities	Natural Resource Equities	Real Estate	TIPS	EM	Infrastructure	MLPs
Inflation	74%	60%	23%	32%	40%	36%	28%
Unexpected Inflation	74%	57%	42%	38%	40%	40%	32%

Source: Bloomberg. \*Data Range: 12/31/2002 – 12/31/2017. Commodities are represented by the Bloomberg Commodity Index Total Return, Natural Resource Equities is the MSCI ACWI Commodity Producers Sector Cap Net Total Return Index. Real Estate is the Dow Jones US Real Estate Index Total Return. TIPS is the Barclays US Government Inflation-Linked Bond Index. Emerging Markets is the MSCI Emerging Markets Index. Infrastructure is the MSCI World Infrastructure Price Return Index. MLPs is the Alerian MLP Index. Inflation is the CPI Index. Unexpected inflation as the annual change in CPI less the average annual year over year change for the past 24 months

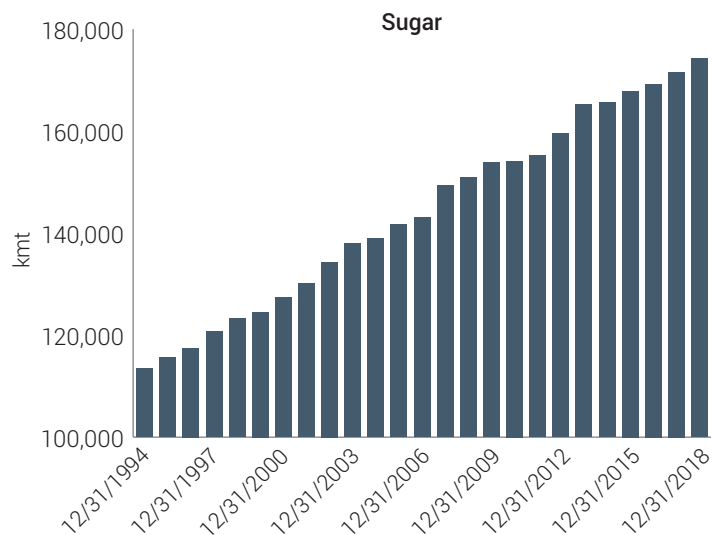
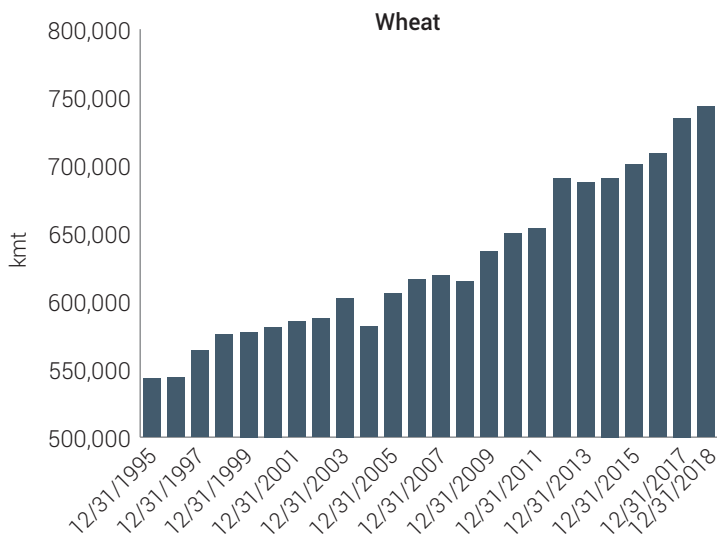
**Demand**

Population growth, along with increasing incomes in addition to dietary changes are driving global demand growth for key agricultural commodities



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Data Range: 1965 – 2017; annual measurements post-2017 data projected by USDA.

## Important Disclosures & Definitions

**Investors should consider investment objectives, risks, charges and expenses carefully before investing, including "Additional Risks" as described in the prospectus. To obtain a prospectus, which contains this and other information, call 1.866.759.5679 or visit [www.alpsfunds.com](http://www.alpsfunds.com). Read the prospectus carefully before investing.**

\* Robert Hyman is a Registered Representative of ALPS Distributors, Inc.

ALPS Advisors, Inc. and CoreCommodity Management, LLC are registered with the CFTC as the Commodity Pool Operator and respectively as the Commodity Trading Advisor and both are NFA members.

The Fund's investments may subject the Fund to significantly greater volatility than investments in traditional securities and involve substantial risks, including risk of a significant portion on their principal value.

The commodities markets and the prices of various commodities may fluctuate widely based on a variety of factors. Because the Fund's performance is linked to the performance of highly volatile commodities, investors should consider purchasing shares of the Fund only as part of an overall diversified portfolio and should be willing to assume the risks of potentially significant fluctuations in the value of the Fund. The Fund invests in commodity futures related investments, which are derivative instruments that allow access to a diversified portfolio of commodities without committing substantial amounts of capital. Additional risks of Commodity Futures Related Investments include liquidity risk and counterparty credit risk. Counterparty Risk is the risk that a party to a transaction will fail to fulfill its obligations. The term is often applied specifically to swap agreements in which no clearinghouse guarantees the performance of the contract. Liquidity Risk is the risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss.

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Another principal risk of investing in the Fund is equity risk, which is the risk that the value of the securities held by the Fund will fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the Fund participate or factors relating to specific companies in which the Fund invests. The Fund's investments in non-U.S. issuers may be even more volatile and may present more risks than investments in U.S. issuers. Equity investments in commodity-related companies may not move in the same direction and to the same extent as the underlying commodities.

**Commodity Swap Contract:** A swap in which exchanged cash flows are dependent on the price of an underlying commodity. A commodity swap is usually used to hedge against the price of a commodity.

The Bloomberg Commodity Index is a broadly diversified index that allows investors to track commodity futures through a single, simple measure. The BCOM is composed of futures contracts on physical commodities.

The Bloomberg Commodity Spot (BCOMSP) index measures the price movements of commodities included in the Bloomberg Commodity Index and select subindexes. It does not account for the effects of rolling futures contracts or the costs associated with holding physical commodities and is quoted in USD.

The Thomson Reuters/Core Commodity CRB Index is designed to provide timely and accurate representation of a long-only, broadly diversified investment in commodities through a transparent and disciplined calculation methodology.

The S&P 500 index consists of 500 stocks chosen for market size, liquidity and industry grouping, among other factors. The S&P 500 is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the large cap universe. A Total Return index tracks both the capital gains of a group of stocks over time, and assumes that any cash distributions, such as dividends, are reinvested back into the index.

The S&P Global Natural Resources Index includes 90 of the largest publicly-traded companies in natural resources and commodities businesses that meet specific investability requirements, offering investors diversified and investable equity exposure across 3 primary commodity-related sectors: agribusiness, energy, and metals & mining.

Barclays Inflation Index is the Barclays US Government Inflation-Linked Bond Index, which includes publicly issued, U.S. Treasury inflation protected securities that have at least 1 year remaining to maturity on index rebalancing date, with an issue size equal to or in excess of \$500 million.

The MSCI Emerging Markets Index captures large and mid cap representation across 21 Emerging Markets countries. With 822 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

The Dow Jones US Real Estate Index represents REITs and other companies that invest directly or indirectly in real estate through development, management or ownership, including property agencies.

Thomson/Reuters / CoreCommodity CRB 3 Month Forward Index TR is designed to provide timely and accurate representation of a long-only, broadly diversified investment in commodities through a transparent and disciplined calculation methodology. The index tracks closing levels of futures positions that would comprise the CRB Index in three months on the commodity futures curve.

The S&P GSCI is recognized as a leading measure of general price movements and inflation in the world economy. The index – representing market beta – is world-production weighted. It is designed to be investable by including the most liquid commodity futures, and provides diversification with low correlations to other asset classes.

A Total Return (TR) index tracks both the capital gains of a group of stocks over time, and assumes that any cash distributions, such as dividends, are reinvested back into the index.

One may not invest directly in an index.

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